



PRESS RELEASE

Paris, July 3, 2014

Mercialys has launched the development of a regional shopping center at Toulouse

Within Mercialys strategy to develop global and unique retail venues with aim to propose all forms of commerce on a site – food store, ‘classic’ retail activity combined in a shopping mall and a retail park, differentiating offer including day-to-day services and restaurants open 7 days a week, complemented by a diversified offer of casual leasing activities – Mercialys has launched a project of transformation and extension of its site located at Toulouse Fenouillet in view to transform it in a leading regional shopping center in Toulouse area.

This regional shopping center will become the most significant site of Mercialys portfolio with an estimated appraisal value of Euro 240 million.

This project will be completed in two phases:

- creation of a retail park comprising 9 MSS, anchored to the existing site, with a GLA area of 24,400 m². Works will start this summer. The opening of this retail park is scheduled in the fall of 2015.
- extension of the existing shopping center and redevelopment of a part of the hypermarket: 13 MSS and 47 new stores will be developed on 24,300 m² to which will be added 13 restaurants. This second phase is due to open in the fall of 2016.

This project represents an estimated investment of Euro 180 million including Euro 56 million already invested.

At the end of the roll-out of those two phases, the regional shopping center of Toulouse Fenouillet will comprise more than 120 stores and one hypermarket on a total surface of 65,000 m².

A leisure area and an outdoor food court will join the retail park, the shopping mall, and the hypermarket that form the heart of the shopping complex. In addition, the complex will be reinforced by the implementation of a complementary range of services and casual leasing activities on a surface of 1,500 to 2,000 m², both within the shopping center and on the parking areas.

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This press release is available on the website www.mercialys.com

Next events and publications:

- July 22, 2014 (after market close) 2014 half-year results
- July 23, 2014 (10.00 am) Analysts' meeting

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About Mercialys

Mercialys is one of France's leading real estate companies, solely active in retail property. At December 31, 2013, Mercialys had a portfolio of 2,128 leases representing a rental value of Euro 135.2 million a year.

As at December 31, 2013, it owned properties to an estimated value of Euro 2.5 billion (including transfer taxes). Mercialys has benefited from "SIIC" tax status (REIT) since November 1, 2005 and has been listed on compartment A of Euronext Paris, symbol MERY, since its initial public offering on October 12, 2005. The number of outstanding shares was 92,049,169 as of December 31, 2013, compared with 92,022,826 as of December 31, 2012.

CAUTIONARY STATEMENT

This press release contains forward-looking statements about future events, trends, projects or targets.

These forward-looking statements are subject to identified and unidentified risks and uncertainties that could cause actual results to differ materially from the results anticipated in the forward-looking statements. Please refer to the Mercialys shelf registration document available at www.mercialys.com for the year to December 31, 2013 for more details regarding certain factors, risks and uncertainties that could affect Mercialys' business.

Mercialys makes no undertaking in any form to publish updates or adjustments to these forward-looking statements, nor to report new information, new future events or any other circumstance that might cause these statements to be revised.